

Joint Economic Committee -- Illinois Economic Snapshot (March 2007)

MIDDLE CLASS SQUEEZE

GAS

	Mar 9, '07	Last Month	Last Year	March, 2001	% Inc. 2001-Today ¹
Avg. Retail Price Per Gallon Unleaded Gasoline	\$2.54	\$2.23	\$2.45	\$1.37	85%

CHILD CARE

	2005	2005
Avg. Monthly Fees for Child Care for an Infant	\$787	Avg. Monthly Fees for Child Care for Two Children \$1,355

K-12 PUBLIC EDUCATION

	2003-2004	State Rank ²
Per Pupil Expenditures On Public Elementary and Secondary Education	\$8,656	18

HIGHER EDUCATION

	2006-2007	2000-2001	% Inc. 2000-01 to 2006-07
Avg. Four-Year Public College Tuition and Fees	\$6,497	\$3,845	69%
Avg. Four-Year Private College Tuition and Fees	\$18,996	\$13,979	36%

HEALTH INSURANCE

	2004	2003	2002	2001	% Inc. 2001-2004
Avg. Health Care Premium (Single)	\$3,768	\$3,692	\$3,458	\$2,908	30%
Avg. Health Care Premium (Family)	\$10,357	\$9,693	\$9,067	\$7,673	35%

HOUSING

	2006	2005	2004	2005 (Monthly)
Existing Home Sales	289,000	315,300	307,500	Median Housing Costs for Homeowners With a Mortgage ³ \$1,455
Median Home Value		\$183,900		Median Housing Costs Homeowners Without a Mortgage ³ \$465

TAXES

Families Impacted by the AMT in 2006 ⁴	173,300
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JOBS

	Jan '07	Dec '06	Nov '06	3-Month Change	2006	2001	Change 2001-2006
Unemployment rate	4.6%	4.1%	4.0%		4.6%	5.4%	
Total Non-Farm Private Employment (Jobs)	5,969,400	5,949,500	5,944,400	25,000	5,926,817	5,995,450	-68,633
Construction	281,300	272,700	272,700	8,600	275,950	277,258	-1,308
Manufacturing	680,900	680,900	681,800	-900	680,200	815,450	-135,250
Financial, Insurance and Real Estate Services	409,000	408,100	407,200	1,800	411,008	403,550	7,458
Professional and Business Services	861,700	857,300	855,100	6,600	849,508	820,592	28,917
Education and Health Services	772,300	772,100	770,700	1,600	755,408	697,067	58,342
Leisure and Hospitality Services	531,800	531,700	530,900	900	528,708	491,117	37,592
Government Services	840,800	841,000	842,600	-1,800	843,883	850,408	-6,525
New Claims for Unemployment Insurance	60,230	55,554	57,586	2,644	670,402	825,811	-155,409
Mass Layoffs ⁵	5,524	17,195	5,849	-325	75,118	135,126	-60,008

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ECONOMIC SECURITY

INCOME

	2005	2001
Real Median Household Income (2005 Dollars)	\$48,398	\$50,917

HOUSING

	2005	2001		Total Households	% of Households
Homeownership Rate (2006, 2001)	70.4%	69.4%	Housing Costs Greater than 30% of Income (2004)	1,530,212	33%
Mortgage Delinquency Rate	4%	4.93%	Housing Costs Greater than 50% of Income (2004)	704,267	15%

POVERTY

	2005	2001		2005	2001	% Change Since 2001
Poverty Rate	11.5%	10.1%	Non-Business Bankruptcy Filings	105,924	73,030	45%
Child Poverty Rate	16.0%	15.0%				

SOCIAL SECURITY

	Beneficiaries	Median Monthly Benefit
Social Security (2005)	1,233,450	\$1,064

HEALTH INSURANCE

	Total 2005	% of Population		Total 2005	% of Population
Employer-Based Coverage	7,362,010	59%	Medicare Beneficiaries	1,534,280	12%
Uninsured	1,785,240	14%	Medicaid Beneficiaries	1,280,010	10%
Uninsured Children (Percentage of All Children)	385,610	11%			

Sources: The Joint Center for Housing Studies, Harvard University, The Chronicle of Higher Education, Kaiser Family Foundation, Bureau of Labor Statistics, Census Data, Social Security Administration, Haver Financial Database, The Annie E. Casey Foundation, Agency for Healthcare Research and Quality, National Association of Realtors, AAA Fuel Gauge Report, Federal Highway Administration

¹ Data for 2001 for Regular Gasoline from Federal Highway Administration "Monthly Motor Fuel Reported by States -- Retail Prices of Motor Fuel", 2006 and 2007 data from AAA Fuel Gauge Report.

² The states are ranked from greatest (1) to least (51) expenditure per student, including DC.

³ From the American Community Survey by the Census Bureau "Median Selected Housing Costs" which includes: payments for mortgages, deeds of trust, contracts to purchase, or similar debts on the property ; real estate taxes; fire, hazard, and flood insurance on the property; utilities; and fuels. It also includes, where appropriate, the monthly condominium fee for condominiums and mobile home costs (installment loan payments, personal property taxes, site rent, registration fees, and license fees).

⁴ Number of families that were ensnared by the Alternative Minimum Tax after the passing of legislation in Congress that provided a temporary measure to limit some of the AMT's impact on middle income households in FY 2006.

⁵ Number of initial unemployment claimants in layoff actions involving at least 50 employees from a single establishment.